



GOVERNMENT FINANCE OFFICERS ASSOCIATION OF SOUTH CAROLINA

GFOASC Newsletter

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www.state.sc.us/gfoa

2003 Fall Conference Scheduled October 19 ~ 22, 2003 Myrtle Beach Convention Center ~ Radisson Hotel

We are please to announce that we have contracted with the Myrtle Beach Convention Center and the all new Radisson Hotel which adjoins it. This is an exciting all new facility which opens in January of 2003 and connects directly to the convention center. Along with this new facility the convention center will be sprucing up the meeting space and this will offer our association an exciting new venue for another informative and enjoyable conference. Please take a minute to go online and check it out and find out about all of the amenities it has to offer. Shuttles will be provided to surrounding areas such as Broadway at the Beach and ocean front spots.

We are in the process of putting together a committee as well as topic and speaker ideas. If you would like to make a contribution please complete the form in-

cluded in this newsletter and return to Lynne Lee as soon as possible. We are a volunteer organization and we depend on our members for support and hard work to make our association as well as our conferences successful.

Ann Epting ~ President-Elect, will chair the conference this year and I know she will appreciate any ideas you might have. Her contact information is included on the board list inside this newsletter.

Watch the web site for further information and details. Go to www.state.sc.us/gfoa and click on the fall conference link.

We look forward to an informative and exciting 2003 Fall Conference.

January 2003 Luncheon To be Held Thursday, January 23, 2003

The January Luncheon Meeting has been scheduled for **Thursday, January 23, 2003** at the Hilltop Restaurant on St. Andrews Road. Please note the change of day from Wednesday to Thursday for this luncheon.

The speaker will be Randolph Dunlap, Jr., an investment broker for A.G. Edwards and Sons, Inc. He will be speaking on the outlook of the economy and what may be in store for 2003.

The program will begin promptly at 12:30 PM and end at 1:00 PM. A Buffet lunch will begin at 12:00 PM. The cost is \$8.00 per person and checks are welcome made payable to the GFOASC. Please join us

for this opportunity to network with friends and peers in government finance.

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From our President ~ Karen L. Wicker, CGFO

"2002 ~ A Successful Year"

I would like to start off by saying "Thank You!" 2002 has been a very successful year for GFOASC. In the first newsletter of the year, I stated that my goal was to keep the association strong. With the very real and hard budget reductions we have endured this year, I felt it more important than ever to ensure that the association was meeting the needs of its membership.

The Board and committees worked diligently to provide the membership with the means to study, discuss and recommend improvements in government finance and a forum in which to exchange ideas and experiences among governmental finance officers. We promoted and encouraged professional competence through continuing education and training -- and your participation made it all worthwhile!

GFOASC held four luncheon meetings this year in January, March, July and November. In total, more than 150 members attended these luncheons to network with their colleagues and hear experienced presenters such as Bill Gillespie, State's Chief Economist; Ben Rast, Finan-

cial Consultant; Tony Cooper, Chief Operating Officer for the SC Education Lottery and Bobby Claire, Chief Engineer for the Cooper River Bridge Project.

GFOASC again held its annual Spring Conference in May with more than 300 members in attendance and its annual Fall Conference in September with more than 270 members in attendance. Together, the conferences provided 22 hours of continuing professional education credits through more than 45 general and concurrent sessions. GFOASC also provided 40 hours of continuing professional education credits through five 8-hour governmental accounting, auditing and budgeting classes and served as a host downlink site to a GFOA National Teleconference offering an additional 4 hours of CPE credits. More than 300 members attended these CPE classes. Further, GFOASC was proud to award 17 members with the Certified Government Finance Officer designation as a result of their completion of our very comprehensive Certification Program.

The Board and committees also worked very hard at many other activities. The Board reviewed and recommended By-Law changes that were approved by the membership, they reviewed and updated the association's policies and procedures and provided leadership and guidance to all the committees of the association. Through the work of the committees, the Bellamy, Morris-Vaughn-Patterson and Zook scholarships were awarded, Certification guidelines were revised, a two-year contract was negotiated for the 2003 and 2004 Fall Conferences and a new slate of nominees was presented to the membership to serve as the 2003 Board. I wish them all the best.

This has truly been a busy, but exciting year. It has been challenging and very rewarding. I am honored to have served as the GFOASC 2002 President and would like to thank the 2002 Board of Directors, the 2002 Committee members and especially you, the membership. Your encouragement, your support and your participation has made this a memorable year!

2003 Continuing Professional Education Courses Being Scheduled

Mark your calendars for **February 28, 2003!** GFOASC will be holding its first CPE class of the new year. Larry Finney, CPA with Greene, Finney & Horton will be the instructor for this class entitled "*GAO Independence Standards and Other Hot Topics*" held on Friday, February 28, 2003 at Seawells on Rosewood Drive in Columbia.

This training session will review the new GAO Independence Standards effective January 1, 2003, how governments and their auditors should apply them and what new risks and responsibilities will be involved. Also during the day, other hot topics will be discussed such as: Financial Reporting and Disclosure Issues – new requirements and GFOA guidance; and

Disaster Recovery – Do you have a plan in place to safeguard your financial records?

Attendees will receive 8 hours of CPE credits. The cost will be \$90 for members and \$110 for non-members. Lunch is included. A registration form with additional CPE classes will be mailed by the end of January and on-line registration will be available shortly. Watch the web site or contact Lynne Lee at (803) 951-7371 phone or email lslee@sc,rr.com for early registration.

Karen L. Wicker, CGFO
2003 CPE Coordinator

2003 GFOASC Board of Directors

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Administrative Assistance

For general administrative assistance and membership needs
please contact our administrative coordinator.

Lynne S. Lee, Administrative Coordinator
GFOASC

P.O. Box 280334, Columbia, SC 29228
(803)951-7371 ~ Phone
(803)359-4892 ~ Fax lslee@sc.rr.com ~ Email

Certification News

Frances G. Derrick, CGFO ~ Certification Committee Chair



This has been a busy year for the certification committee. In addition to reviewing the CPE forms for those who qualified for re-certification, we reviewed the applications/credentials of the seventeen new CGFO's who were awarded their certificates at the fall conference.

A brief summary of the changes in the re-

certification process that were addressed and received Board approval is as follows: A) Beginning January 1, 2003, all CGFO's must accumulate at least 20 CPE's each year, with at least four hours in the accounting and finance categories. B) A fine of \$15 will be imposed if the CGFO has not complied with the requirements of re-certification. C) CPA

and CIA CPE forms will be accepted in lieu of our GFOASC form. For your convenience, GFOASC's form for reporting CPE hours is on our web site.

If you have any questions regarding the changes, please contact Frances Derrick at (803) 896-4326 by phone or email at derickf@mail.llr.state.sc.us.

GFOA National Update

CAFR and Budget Awards



We will be posting the list of the Certificate of Achievement for Excellence in Financial Reporting and the Distinguished Budget Awards on our web site. Please watch for this information.

If you or your governmental entity has received such an award and would like to have a representative from

GFOASC to present the award, please contact us to schedule. We do require a minimum of thirty days notice to assure that a representative can be available. Notice of less than thirty days will be handled on an individual basis and is subject to the availability of a representative.

For more information on these awards please check the GFOA National link on

our web site at www.state.sc.us/gfoa/.

GFOA National Conference

The GFOA Annual Conference is scheduled for May 18 - 21 in New York, New York. You can use the following link to download a brochure:

<http://www.gfoa.org/forms/conference03-brochure.pdf>

GASB News



The Governmental Accounting Standards Board (GASB) has published an Exposure Draft, Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries, that would require governments

to report the effects of capital asset impairment in their financial statements when they occur. The proposed guidance also would enhance comparability of financial statements between governments by requiring all governments to

account for insurance recoveries in the same manner. (See attached press release). More information may also be obtained on their web site which is linked to ours at www.state.sc.us/gfoa.

2002 Committees

Please join us in thanking our 2002 Committee Members for helping to make the GFOASC successful this year!

Standing Committees

Executive Committee

1. *Karen L. Wicker, CGFO -Committee Chair*
2. Melissa A. Coker - President-Elect
3. Robert E. Wilkes, CGFO - Treasurer
4. Frances G. Derrick, CGFO - Secretary
5. Patricia Ann Epting - Director

Certification Committee

1. *Frances Derrick – Committee Chair*
2. Daniel Breazeale
3. Judy Hrinda
4. John King
5. Carolyn Taylor
6. Annie E. McDaniel
7. Mike Shelton
8. Debbie Tilley
9. Anne Bunton
10. Wayne Chamblee

Ethics Committee

1. *Viola Faust - Committee Chair*
2. Ronald Rhames
3. Peggy Maxwell

Financial Review

1. *Judy Hrinda – Committee Chair*
2. Rosalia Moore

Membership Committee

1. *Robert Wilkes – Committee Chair*
2. Peggy Maxwell
3. Faith Welch
4. Mary Kelly
5. Sandy Agee
6. Stacey Hamm

Nominating Committee

1. *Marcia Medway – Committee Chair*
2. Nevetta Blocker
3. Kay Riley
4. Karen Harper

Program Committee

1. *Renee Moore - Committee Chair*
2. Larry Porth
3. Charles Thompson
4. Michael Thom

Scholarship Committee

1. *Ann Epting – Committee Chair*
2. Carol Martin
3. Ellen Tisdale
4. Pam Watts
5. Matt Evans

Special Committees

Fall Conference Committee

1. *Melissa A. Coker – Committee Chair*
2. Karen L. Wicker
3. Ann Epting
4. Marcia Medway
5. Scott Ludlam
6. John Butler
7. Carol Martin
8. Harvey Studstill
9. Willie Gordon
10. Mike Shelton
11. Sandy Agee
12. Deborah Nye
13. Annie McDaniel
14. Donald Thomas
15. Ron Rhames

Spring Conference Committee

1. *Vick Traywick – Committee Chair*
2. Karen Wicker
3. Frances Derrick
4. Amanda Maghsoud
5. Jennifer Broughton
6. Kay Riley
7. Karen Harper
8. Leslie Ginn
9. Missy Coker
10. Nevetta Blocker

Newsletter Committee

1. *Frances Derrick, CGFO - Committee Chair*
2. Karen L. Wicker, CGFO
3. Lynne Lee

Policies & Procedures Committee

1. *Viola Faust – Committee Chair*
2. David Vehaun
3. Donald Thomas
4. Ellen Tisdale
5. Ann Epting

Public Relations Committee

1. *Ron Rhames – Committee Chair*
2. Cassandra Phibbs
3. Anne Bunton
4. Cheryl Allen-Lint
5. Parker Boulware

Technology Committee

1. *Renee Moore, CGFO – Committee Chair*
 2. Lynne Lee
-

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The GFOASC Certification
Program class schedule is as
follows:

Governmental Accounting

Dates: February 12, 19, 26 and
March 5, 2003

Instructors: Tom Whitaker and
Wayne Sams

To register, contact Belinda Irby,
USC at (803)777-8156 or
irby@iopa.sc.edu.

We Wish You a Very Happy and Prosperous New Year!

Dates to Remember

January Luncheon ~ January 23, 2003 (**THURSDAY**)
GAO Independence Studies and Other Hot Topics CPE
February 28, 2003

Newsletter Deadlines

If you have career announce-
ments, job opportunities, or
an article you would like
printed in the GFOASC
Newsletter, please contact:

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GFOASC Administrative
Coordinator
P.O. Box 280334
Columbia, SC 29228
(803) 951-7371 Phone
(803) 359-4892 Fax
lslee@sc.rr.com Email

The deadlines for upcoming
issues this year will be as
follows:

February 15, 2003

May 15, 2003

August 15, 2003

November 15, 2003

This information can also be
posted on our Web site if
requested.

GFOASC Volunteer Opportunities

A Participation Form is included in this newsletter to give members an opportunity to serve the association in the coming year. If you would be willing to serve on a committee or offer any other assistance, please complete a form and fax back to us at (803)359-4892.

The Government Finance Officers Association of SC is a volunteer organization and it depends on the membership to carry out the many functions necessary to make it a successful association. Please contact Lynne Lee with any questions or further information.



Membership Renewals

Membership Renewals will be mailed out in early January. Please make any changes or corrections to your information before returning with your payment. Also, please include an email address, if available, as we are working on an electronic disbursement of our newsletters and other information.

If you don't receive a renewal please contact Lynne Lee at (803)951-7371 Phone, (803)359-4892 Fax, or lslee@sc.rr.com Email.